The analysis in this submission has been prepared by the Institute for the Study of Social Change and draws on the University of Tasmania’s expertise in housing policy including those of the Housing and Community Research Unit.

* The analysis presented in this submission reflect the author’s views and not those of the University of Tasmania
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The Tasmanian Housing market context

The Tasmanian community faces significant housing challenges. On the one hand, Tasmania’s housing market (and Hobart’s in particular) remains strong; home values have grown by 32% in Greater Hobart since early 2016, which is indicative of strong demand and growing economic confidence. The problematic and unusual aspect of Great Hobart’s property boom is that private rents have also increased by a similar amount, moving 10% higher over the past year alone to a median of $400 per week. This tightening in the rental market matters because the 54,000 households in Tasmania’s rental market (as of the 2016 Census) have lower incomes than home owners and are more likely to experience housing stress and insecurity. In Tasmania, according to the recent PRD Australian Economic Property Report, the proportion of family income required to meet rent payments in March 2018 was 28.1%, second only to NSW and up 5.6 percentage points from the previous year. The Rental Affordability Index (RAI), which assesses the percentage of income households in the bottom 40% of the income distribution spend on rent, suggests that Hobart is the least affordable capital city in Australia. A key concern is that a greater number of lower income Tasmanians will be forced from the private rental sector and into social and community housing, placing more pressure on a system already under strain.

This substantial increase in Hobart rental prices can be attributed to a significant tightening in the rental market which has a vacancy rate of 0.7%, the lowest of any Australian capital city. As noted in part 2, we acknowledge that housing markets are complex and that the current shortage of affordable rental accommodation has a number of causes including higher levels of population growth and a decline in the supply of new homes. However, as this submission will argue, the growth of the short stay accommodation sector in Tasmania over the past three years and its impact on the availability and price of residential rental accommodation has been a major cause of Tasmania’s housing ongoing crisis.

This submission presents robust data highlighting recent trends in short stay accommodation in Tasmania. Our analysis draws on data from ‘Inside Airbnb’, an independent, international data organisation providing services to researchers, regulators and governments around the world. The data includes Airbnb listings in Tasmania since July 2016 to June 2018, with the exception of a small break in data between August and December 2016. The data suggests that short stay accommodation is impacting on the Tasmanian housing market generally and the inner Hobart rental market in particular. Given these impacts, we argue that a more concerted and targeted approach to regulating the short stay sector in Tasmania will be required as part of broader policy response to the housing challenges facing our community.

1. The growth of short stay accommodation in Tasmania

The local boom in short stay accommodation has delivered many benefits for the tourism sector in Tasmania and the wider economy. Strong growth in visitor numbers over the period has resulted in the sector expanding by 162% in the two years to June 2018, with almost 5000 properties now listed on Airbnb, the dominant booking platform in the short stay accommodation sector (see Table 1). The value of accommodation booked on the Airbnb platform in Tasmania now exceeds $100 million annually. While growth in the last three months has been slower than the 2017/18 summer season, listings for most areas (Tasmania, Greater Hobart and the Hobart LGA) and listings types (all

1 Detailed analysis of the impact of populations pressures and supply constraints on housing in Tasmania is presented in the Institute of the Study of Social Change’s August Tasmanian Housing Update.
properties and entire properties only) are currently at their peak. Entire properties have grown statewide by 205%, in Greater Hobart by 228% and in the Hobart LGA by 268%.

Figure 1. Number of Airbnb property listings, by area and type

Source: Inside Airbnb, monthly data July 2016 to June 2018

Our analysis for this submission focuses particularly on listings more likely to indicate commercial activity, in order to better understand possible impacts on local housing supply. ‘High filter\(^2\) properties and multi-listing properties (when the host manages two or more Airbnb properties) are less likely to be shared by the property owner and may be managed by professional hosts. We found that both listings types, in all areas, are also at an all-time high, with few exceptions. The Hobart LGA high filter listings show particularly steady growth, with no indication of a slow-down in February, and only a very slight slowing in April. Currently, both the Hobart LGA and Greater Hobart LGA high filter listings are at historical highs. Statewide, high filter listings peaked in April, slowed in May and have increased slightly in June (see Figure 2.).

Similarly, multi-listings have experienced robust growth over the two years, including 241% growth in the Hobart LGA. Both statewide and in the Hobart LGA, multi-listings constitute nearly half of all listings. The proportion of multi-listings relative to all listings has also steadily increased statewide. Again, this suggests that, as the short stay accommodation sector matures, a greater percentage of

\(^2\) ‘High filter’ listings are entire properties which are rented frequently and available for rent often. This high availability is incompatible with use as a primary residence and indicates a high likelihood the property has been ‘converted’ from residential housing to short stay accommodation effectively reducing housing supply.
homes are being listed by commercial operators and professional managers. It is also worth noting that in the south, 62% of all multi-listings in Greater Hobart are located in the Hobart LGA.

Figure 2. High filter* Airbnb property listings, by area and type (monthly, July 2016 – June 2018)

Source: Inside Airbnb, monthly data July 2016 to June 2018
*Entire properties, recently and frequently booked, and highly available

Mirroring international experience, Airbnb growth in Tasmania has been concentrated in inner city neighbourhoods with good access to visitor attractions. The Hobart LGA has experienced the largest growth in both total listings (183%) and entire properties (268%) (see Table 1 below). Across Greater Hobart, 63% of all its high filter listings (and 62% of all multi-listings) are located in the Hobart LGA, despite this being home to only 23% of Greater Hobart’s resident population. Also notable is that in the Hobart LGA there has been an 18 percentage point increase in entire properties listed, growing from 60% in July 2016 to 78% in June 2018. This is compared with a 10 percentage point increase statewide and a 14 percentage point increase in Greater Hobart. This suggests visitor demand is for entire homes and that listings have become less characteristic of a ‘sharing’ economy during the two year period (i.e. private or shared room listings). This regional variation in the intensity of short stay accommodation activity highlights the need for a community/LGA specific approach to regulation (see part 4 below).

Table 1. summarises the growth in statewide, Hobart LGA and Greater Hobart Airbnb listings, by type of listing. In particular the data shows the high percentage increase in listings across all areas and types, the most notable being a growth of 268% in entire properties in the Hobart LGA between July 2016 and June 2018.
Yield and ‘peak Airbnb’

Strong visitor demand and a shortage of traditional hotel accommodation has meant that Airbnb yields across the state and the Hobart LGA remain close to historic highs. It is notable that unlike many short stay accommodation markets interstate, which appear to have reached saturation, the Airbnb yield for the Hobart LGA has barely slowed (only by four dollars per night, to $209 per night in June 2018), even into the non-peak tourism season when hotel and traditional accommodation prices are significantly lower. This suggests we are yet to reach peak Airbnb in Tasmania, and in the Hobart LGA in particular, and that there is a real risk that more long term residential housing stock will be converted into short stay accommodation, highlighting the need for more targeted regulation.

Regional growth and impact

In our previous analysis of the impact of Airbnb and similar platforms on the Tasmanian housing market (ISC Housing Summit Directions Paper) we assumed that the short stay accommodation sector would not have a significant impact on housing outcomes in regional communities in Tasmania. This was because in Tasmania greatest demand has been in inner city locations close to key visitor attraction, and second, most listed properties in regional areas are shacks and holiday homes, and not used as a permanent residence. However, some popular holiday destinations are also experiencing acute shortages of residential rental properties (e.g. Break O’day Council, 2018).

In order to better understand the distribution of Airbnb listings in Greater Hobart and a few other key LGA areas in Tasmania, we correlated the Greater Hobart listings and some east coast LGA area listings with socio-economic and housing market data. We used the high filter listings (properties most likely to reflect commercial activity) alongside the Socio-Economic Indexes for Areas (SEIFA) data (which uses four indexes, only one of which is used here: the index of relative socio-economic advantage and disadvantage, or IRSAD), which is ABS census-based, and the ABS census-based housing tenure data on the number of rental dwellings in local government areas. SEIFA scores indicate an index of relative disadvantage and advantage across LGA areas in the state, with all areas

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### Table 1. Growth in Airbnb listings, by region and listing type

<table>
<thead>
<tr>
<th></th>
<th>July 2016</th>
<th></th>
<th></th>
<th>June 2018</th>
<th></th>
<th></th>
<th>Growth %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total listings (no.)</td>
<td>Entire properties (no. and %)</td>
<td>High Filter (no. and %)</td>
<td>Total listings (no.)</td>
<td>Entire properties (no. and % of Total listings)</td>
<td>High Filter (no. and % of Total listings)</td>
<td>Total listings</td>
</tr>
<tr>
<td>Statewide</td>
<td>1,827</td>
<td>1,198</td>
<td>66</td>
<td>715</td>
<td>39</td>
<td>4,783</td>
<td>3,655</td>
</tr>
<tr>
<td>Hobart LGA</td>
<td>416</td>
<td>250</td>
<td>60</td>
<td>211</td>
<td>51</td>
<td>1,177</td>
<td>920</td>
</tr>
<tr>
<td>Greater Hobart</td>
<td>787</td>
<td>485</td>
<td>62</td>
<td>350</td>
<td>44</td>
<td>2,085</td>
<td>1,589</td>
</tr>
</tbody>
</table>
ranked from lowest to highest with the lowest 10% given a decile ranking of 1, up to the highest 10% given a decile number of 10.

While there are some methodological limitations with our analysis due to census data dating to 2016, and Airbnb data dating at June 2018, we can identify patterns by assuming, for example, that the distribution of Airbnb across the different rental market areas hasn’t markedly changed over the period (Alizadeh et al. 2018).

Figure 3 highlights the concentration of Airbnb listings in the Hobart LGA and also illustrates the significant number of listings in the East Coast LGAs of Glamorgan/Spring Bay (8% of state total) and Break O’Day (5% of state total). Unlike LGAs in Greater Hobart with similar percentages of the statewide listings, the two coastal municipalities have small resident populations and limited rental stock, resulting in Airbnb listings being equivalent to 40% of rental stock in Glamorgan/Spring Bay and 17% in Break O’Day. This suggests the short stay sector may be disproportionately impacting rental supply and affordability in regional towns.

We also found that 89% of all Airbnb high filter listings in Greater Hobart are found within the LGA areas ranked 7 – 9 in SEIFA deciles (Clarence, Kingborough and Hobart), while the two east coast LGA’s are in low SEIFA deciles (2 and 3). This suggests that the impact of the short stay accommodation sector on the rental market in is not limited to the most affluent urban areas and is significant in some disadvantaged regional LGA areas in Tasmania. While the benefits of regional tourism are substantial, we should be mindful that the availability of affordable residential rental accommodation in the regions is limited and many long-term renters in these communities are especially vulnerable to housing stress. This preliminary analysis highlights the need for more detailed research into the impact of short stay accommodation on regional rental markets.
2. The impact of short stay accommodation in Tasmania

There is mounting evidence that short stay accommodation is having an impact on housing supply in some local markets. As the short stay accommodation market matures, fewer properties are being ‘shared’, with the majority of listings being for entire homes that are available for more than 60 days per year. The number of ‘multi-listing’ properties is also increasing, indicating the growing use of professional managers. At present, state and local governments don’t collect sufficient data to make a precise assessment of the impact of the short stay accommodation sector on the supply of residential housing in Tasmania. We may not know exactly how many of the 2,055 high filter entire homes currently listed on Airbnb in Tasmania have been taken out of long term housing supply, but mounting evidence, both here in Tasmania and beyond, suggests that the ‘conversion rate’ in inner city markets in particular is likely to be in excess of 75%.

Table 2 provides conservative estimates of the combined impact of the growth in the short stay sector and population growth, calculated against new housing supply in both Greater Hobart and the Hobart LGA. New housing supply has met increased demand resulting from population growth, but has fallen well short of replacing housing stock lost to the short stay sector. Given that the total stock of rental housing in the Hobart LGA is approximately 7000 dwellings, the loss of 451 properties

3 Full analysis is provided in the Institute for the Study of Social Change *Tasmanian Housing Update August 2018*.
to short stay accommodation explains the decline in rental supply and sustained historically low vacancy rates and associated increase in rents experienced in Greater Hobart over the period. Given these outcomes, like other cities and regions internationally, we believe the short stay accommodation sector should be subject to greater regulation until conditions in the residential rental market improve.

Table 2. Estimates of housing supply deficit, Greater Hobart 2016-18

<table>
<thead>
<tr>
<th></th>
<th>Total Airbnb listings</th>
<th>Entire home, high filter Airbnb listings</th>
<th>Stock lost, conservative 75% conversion</th>
<th>Stock shortage due to population growth (see section 1)</th>
<th>Net housing shortage 2016-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hobart LGA</td>
<td>1,177</td>
<td>581</td>
<td>-436</td>
<td>-15</td>
<td>-451</td>
</tr>
<tr>
<td>Greater Hobart</td>
<td>2,085</td>
<td>929</td>
<td>-697</td>
<td>+98</td>
<td>-599</td>
</tr>
</tbody>
</table>

Source: Inside Airbnb; ABS, Regional Population Growth, Australia, 2016-17, Cat. No. 3218.0

3. The impact of short stay accommodation on the tourism sector

This submission primarily focuses on the impact of the rapid growth of the short stay accommodation sector on supply and price of residential rental accommodation for the 54,000 Tasmanian households who rent their home. However, we do note the significant benefits of the short stay accommodation sector for Tasmania’s visitor economy during a period of significant growth, including making up for shortages of traditional hotel accommodation. Indeed, the short stay accommodation sector in Tasmania has annual revenue in excess of $100 million per annum, with an estimated 650,000 visitor nights of accommodation being booked on the Airbnb platform in Tasmania alone over the past 12 months.

The short stay sector has helped facilitated the recent growth in Tasmanian tourism and provides visitors with a wider choice of authentic accommodation options, enhancing the visitor experience. Given this growth in visitor numbers and the associated shortage of traditional hotel accommodation, the short stay accommodation sector hasn’t, as yet, had significant impact on other accommodation providers. However, analysis of other destinations suggests that the growth of Airbnb and similar platforms does have a significant impact on the profitability of hotels and that this impact is greatest in seasonal, tourism intensive destinations like Tasmania (see The Economist; Hotels vs Airbnb). There can be little doubt the short stay accommodation sector will impact on the profitability of Hotels operating in Tasmania, especially as the estimated additional 2500 hotel rooms being constructed in Hobart come on line. However, it is also important to note that evidence suggests that traditional hotels and Airbnb are not substitutes; many visitors prefer to rent entire homes rather than stay in hotels and, as a result, demand for short stay accommodation will remain even after the hotel accommodation market is saturated. Ultimately, the relationship between the short stay accommodation sector and traditional accommodation providers has to be carefully monitored and subject to ongoing analysis.
4. Regulatory issues

Short stay accommodation platforms have delivered many economic benefits to Tasmania. However, like all emerging technologies, digital accommodation platforms have also generated unforeseen consequences. Tasmania is not unique in this experience, and as in many other jurisdictions worldwide where attempts are being made to regulate the sector, local and state governments must act strategically to balance the growth in short stay accommodation with the housing needs of the wider community.

In July 2017, the Tasmanian Government introduced new guidelines in relation to planning approval required to make a residential property available as short stay visitor accommodation. In the City of Hobart for example, under the Hobart Interim Planning Scheme (Planning Directive 6), in the General Residential Zone a property owner is required to secure a permit (clause 10.3.2). The owner is entitled to a permit (with the exception of entire property conversions in the area identified as Battery Point Heritage Precinct or BP1) with no qualification if the visitor accommodation has complied with the:

- visitor accommodation objectives including that the accommodation is compatible with character and use of area; does not cause unreasonable loss of residential amenity; and does not impact the safety and efficiency of local roads or rights of way;
- acceptable solutions related to those objectives including appropriate habitability, gross floor area of not more than 200m2, and not part of a strata scheme where another lot is used for residential use; and
- performance criteria related to these acceptable solutions (e.g. unreasonable loss of amenity includes considerations regarding: privacy, minimal noise, scale of use compatibility with surrounds, retaining residential function of an area, impacts on local road network and owners and users rights of way).

The only circumstances under which a permit is not required is when the dwelling is used by the occupier as the primary place of residence and:

- only used when the dwelling is temporarily absent (e.g. on holidays); and/or
- if the visitors are accommodated in not more than four bedrooms.

Given these criteria, the majority of the 581 entire ‘high filter’ properties require (and would be entitled to) a visitor accommodation permit. However, since the interim directive came into effect in July 2017, only 87 permits have been issued by the City of Hobart across Hobart LGA, suggesting very low levels of compliance with the scheme (see Figure 4). In response to the very low levels of compliance with July 2017 guidelines, on August 7 2018 the Tasmanian government announced new enforcement provisions aim at improving compliance in the short stay accommodation sector. This initiative should yield better data on the growth of the sector and will provide a foundation for more effective regulation.
Tasmania can continue to learn from developments in other cities and regions internationally, many of which have regulated the sector with a range of different policies depending on the needs of the local resident population. There are two primary reasons for regulation: neighbourhood impact (e.g. noise, security, parking, and amenity issues for local residents) and housing market impacts, which is addressed in this report. Current visitor accommodation permit objectives in Tasmania (under the directive) address unreasonable loss of residential amenity, but not housing market impacts. This is not unusual, however as more is understood about the detrimental effect of the short stay accommodation sector on the local housing market in jurisdictions around the world, local governing bodies (particularly in highly urbanised areas) have sought to redress the imbalance resulting in a growing range of tried and tested policies internationally. New Orleans (see Case Study below) is a good example of how, in response to adverse local housing market impacts, the City Council has imposed a range of regulations and responded adaptively by updating them as the need has arisen. Some other well-tested international regulatory policies include (Leshinsky & Schatz 2018):

- Differentiating between ‘shared’ listings and ‘entire’ home/apartment listings and limiting permits to shared listings only (e.g. Berlin); or limiting property listings to primary residences only (e.g. Vancouver)
- Requiring mandatory registration of Airbnb properties as accommodation providers with city or council authorities (e.g. Barcelona, New Orleans)
- Placing caps or limits on short-term accommodation listings to minimal periods of time per year, e.g. to up to 180 days per year (e.g. Sydney) 60 days (Amsterdam) or as little as 30 days (New York)
Use of interim planning regulations to ‘pause’ the issuing (or renewal) of short-term rental licenses in particular zones or districts identified as experiencing adverse local housing impacts as a result of the impact of the short stay accommodation sector (e.g. New Orleans; West Michigan). This is often temporary, for example, to give the local authorities time to properly consider the impacts of short-term accommodation use in the area and create appropriate frameworks for its effective regulation.

### Regulatory Case Study: New Orleans

On 1 April, 2017 in response to growing concerns over the impact of short term rentals on the local housing market, New Orleans city council adopted a suite of ordinances to regulate the sector short stay sector. They created three kinds of short term rental permits: ‘Accessory’ (sharing accommodation in up to three bedrooms with six guests, unlimited nights per year), ‘Temporary’ (renting out up to five bedrooms, with a maximum of ten guests for up to not more than 90 nights per year), and ‘Commercial’ (obtainable in non-residential zoning districts, allowing renting up to five bedrooms and ten guests, unlimited nights per year). Each licence incurs a fee, and is valid for the duration of one year. Each permit must be prominently displayed on the front façade of the structure and clearly visible from the street.

On April 5, 2018, the council also created a ‘soft cap’ on commercially zoned properties in residential neighbourhoods, limiting short terms rentals to only two units in any building, unless conditionally approved by the council.

On May 24, 2018, in response to the view that short-term rental platforms were disengaged from the new enforcement efforts, New Orleans city council issued a 9-month interim ban on certain types of short term rental licenses (new and renewed) in most residential districts, and a ban on new permits in commercial districts.

On 12 June, 2018, short term rental hosts were additionally required to manually enter their license number in the body of their Airbnb listings.

The council has also prohibited short term rentals in the French Quarter, a central popular tourist destination in New Orleans. Airbnb collects and remits the necessary taxes and fees to the city council, but not all hosting platforms perform this function. A staff of seven people were employed to oversee the implementation of, and compliance with the ordinances. Penalties for non-compliance include revocation of the licence, daily fines for every day violation continues, liens against the property, and disconnection of electrical services to the property.

Outcomes of the changes have seen increased applications for zoning changes; over $3 million in tax revenue to the city; and increased residential sales in the French Quarter.

The Institute for the Study of Social Change at the University of Tasmania will be hosting a national workshop of housing experts and policy makers to discuss strategies for the effective regulation of the short stay accommodation sector in late September 2018.

### Conclusions and Recommendations

Strong tourism growth and the local boom in short stay accommodation has delivered many economic benefits to Tasmania. However, like all emerging technologies, digital accommodation platforms have also generated unforeseen consequences. Tasmania is not unique in this experience, and, like many other jurisdictions worldwide that are attempting to regulate the sector, local and
state governments must also balance the growth in short stay accommodation with the housing needs of the wider community. The growth in the short stay accommodation sector in Tasmania (and particularly in Hobart), is having an impact on housing supply in some local markets and should, we believe, be subject to more targeted regulation. The Tasmanian Government’s August 2018 announcement that it will enforce the requirement that all short stay accommodation properties have a permit if they are not the host’s principle place of residence will serve as a foundation for more effective regulation of the sector.

Key Findings:

- Tasmania’s short stay accommodation sector has grown steadily since our February 2018 review, albeit at a rate slower than the previous six months. Entire properties have grown statewide by 205%, in Greater Hobart by 228% and in Hobart LGA by 268%
- We focused on listings more likely to indicate commercial activity, in order to better understand possible impacts on local housing supply. ‘High filter’ properties and multi-listings properties are less likely to be shared by the property owner and may be managed by professional hosts. We found that both listings types, in all areas, are also at an all-time high, with few exceptions. Multi-listings have experienced robust growth over the two years (see Figure 6), including 241% growth in Hobart LGA.
- The recent growth in short stay accommodation in Tasmania mirrors international experience in that it has been concentrated in urban areas. Across Greater Hobart, 63% of all its high filter listings are located in the Hobart LGA, despite this being home to only 23% of Greater Hobarts’ resident population.
- It is possible to establish the impact of short stay accommodation platforms such as Airbnb on rental supply and vacancy rates in Greater Hobart. Our conservative estimate is that the ‘conversion rate’ is likely around 75% of listed high filter entire homes. Our estimates in Table 2 highlight that the current net housing shortage in the Hobart LGA is approximately 451 dwellings, and almost 600 dwellings in Greater Hobart.
- Our data also suggests that short stay accommodation may also be affecting the availability of rental housing in some tourism-intensive regional areas in Tasmania (for example, St Helens). Our preliminary analysis suggests that the growth of the short stay accommodation sector in these regions may have contributed to emerging shortages of rental housing in these areas.
- At the local government level, planning directives which came into effect on 1 July 2017 highlight the requirement for non-owner-occupiers who make their property available for short term rental accommodation to apply for a permit. Our data highlights that compliance with this directive has been poor, which contributes to the challenge facing state and local government in their attempts to develop effective regulatory frameworks to govern short stay accommodation in Tasmania.

Based on this analysis we suggest the Inquiry consider policy recommendations:

1. Government should develop a consistent and comprehensive database of information to better understand and monitor the short stay accommodation landscape, including any changes that arise as a result of regulation.
2. Government should provide a clear directive that all properties converted to visitor accommodation by non-owner-occupiers require a permit, regardless of when the property’s change of use took place (that is, there should be no ‘grandfathering’ of pre-
existing permit requirements). The Tasmanian Government’s August 2018 announcement that it will introduce legislation to address poor compliance with existing planning provisions is to be commended.

a. a framework to ensure compliance by hosts should be put in place, such as the requirement to display a permit authorisation number on the short stay accommodation user platform and in associated marketing. (The Tasmanian Government has adopted this recommendation since the drafting of this submission).

b. short stay accommodation operators should be required to provide local councils with adequate information from which to make informed decisions about their community and housing conditions in the area.

3. Conditions outlined in the State Government’s June 2018 Planning Directive for compliance with the planning scheme be expanded to consider the impact of short stay accommodation on the affordability and supply of residential rental properties, with permits only being issued on current terms if the change of use to visitor accommodation does not have detrimental consequences for the local housing market. If the short stay accommodation sector is deemed to be impacting on rental market conditions then local councils should be have the authority to respond (see 4. below).

4. A statewide regulatory framework should be established which empowers local councils to take discretionary action if needed to respond to the needs housing of their communities, with a range of approaches available to address needs flexibly. These may include:

a. Limiting short-term rental accommodation availability for owner-occupied listings to 60 or 90 days per year
b. Establishment of permit fees, e.g. $500 per annum.
c. Implementing a ‘pause’ on issuing new visitor permits or renewal of permits in communities where the short stay accommodation sector is deemed (by an agreed measure) to be having a detrimental impact on rental market outcomes until conditions ease.

References:

Institute for the Study of Social Change, University of Tasmania. Tasmanian Housing Update, August 16th 2018


The Economist. ‘Hotels vs Airbnb’, various issues. www.theeconomist.com